Placement Secured to Raise $2.2m at 25% Premium; Nova Minerals Increases Strategic Investment

ASX Announcement | 16 June 2026

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Highlights

- **Amara Minerals has received firm commitments for a placement to raise approximately $2.2 million**
- **Placement priced at $0.005 per share (25% premium to last traded price of $0.004) with one free attaching listed option for every two shares subscribed (1:2), representing a premium of 8.5% to the 10-day VWAP**
- **Nova Minerals Limited (ASX/NASDAQ: NVA) increases its strategic investment with a further $500,000 commitment, building on its initial $1 million investment in September 2025**
- **Chairman Mena Habib and Managing Director Ian Holland to participate in the Placement for $75,000 and $25,000 respectively**
- **Funds will support the next phase of drilling at Lauriston (Trojan and Comet) and Apollo, following recent high-grade antimony results**

Amara Minerals Limited (**ASX:AM3**) (formerly Adelong Gold Limited) (**Amara Minerals** or the **Company**) is pleased to announce it has received firm commitments for a placement to raise approximately $2.2 million through the issue of approximately 440,000,000 fully paid ordinary shares at an issue price of $0.005 per share (**Placement Shares**). The Placement Shares will be issued pursuant to Listing Rule 7.1 (173,334,546 shares) and Listing Rule 7.1 A (266,665,454 shares)

Each Placement Share will be issued with one free attaching listed option for every two shares subscribed (1:2 basis), resulting in 220,000,000 attaching AM3OA Options, exercisable at $0.008 and expiring 1 May 2029 (**Options**). The issue of the Options is subject to shareholder approval at a General Meeting of the Company, notice of which will be dispatched to shareholders in due course.

The strong demand for the Placement is evidenced by a 25% premium to the last traded price of $0.004 (11 June 2026). The issue price of $0.005 also represents a premium of approximately 8.5% to the Company's 10-day VWAP of $0.00461 and approximately 3.3% to the 20-day VWAP of $0.0048, reflecting strong demand for participation in the raise.

Nova Minerals Increases Strategic Position

Nova Minerals Limited (**ASX/NASDAQ: NVA**) (**Nova Minerals**), which became a strategic investor in the Company in September 2025, has agreed to subscribe for $500,000 as a cornerstone investor in the Placement, representing 100,000,000 Placement Shares and 50,000,000 attaching Options.

Christopher Gerteisen, Nova Minerals CEO and Executive Director and Amara Minerals Non-Executive **Director commented:** *"Since our initial investment last year, Amara Minerals has continued to deliver on its Victorian antimony strategy, and the recent results at Trojan reinforce our view that Lauriston is shaping up as a genuine high-grade discovery. Victoria is fast becoming Australia's leading antimony jurisdiction, and we're pleased to increase our position at the premium valuation alongside a management team that continues to execute."*

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Director Participation

Amara Minerals Chairman Mena Habib and Managing Director Ian Holland intend to participate in the Placement for $75,000 (15,000,000 shares and 7,500,000 Options) and $25,000 (5,000,000 shares and 2,500,000 Options), respectively. As related parties, their participation is subject to shareholder approval under Listing Rule 10.11, to be sought at the same General Meeting as the Option approval.

Amara Minerals Managing Director Ian Holland commented:

> *"This strongly supported Placement reflects continued confidence in Amara's Victorian antimony strategy at a pivotal time, with drilling continuing at Trojan and the rig now moving to Apollo. We're pleased to welcome further support from Nova Minerals, and the Board's own participation at the 25% premium reflects our shared confidence in the path ahead."*

Use of Funds

Funds raised under the Placement will be applied towards:

- Continued diamond drilling at the Lauriston and Apollo Gold and Antimony Projects
- Assess new opportunities
- General working capital and costs of the Placement

Placement Details

Barclay Pearce Capital (**BPC**) has acted as sole lead adviser to the Placement under its standard terms: a 6% capital-raising fee and 10 million AM3OA for every $1 million raised, totalling 22 million AM3OA listed options (exercisable at $0.008, expiring 01 May 2029). These adviser options are separate to and in addition to the 220,000,000 listed options attaching to Placement Shares. The issue of these Options is also subject to shareholder approval at a General Meeting of the Company, notice of which will be dispatched to shareholders in due course.

Lauriston - High-Grade Antimony System

The Placement follows recent assay results from the Trojan Prospect at Lauriston, where all six holes drilled to date have returned what the Company considers significant antimony results, including hole AY2610, the deepest hole drilled at Trojan, which returned 6.5m @ 0.86% Sb and 0.59 g/t Au from 142.6m, including 0.8m @ 3.13% Sb and 1.59 g/t Au. The mineralisation observed exhibits hallmarks of an epizonal gold-antimony system, consistent with nearby deposits at Fosterville, Costerfield and Sunday Creek. (Refer to ASX Announcement 20 May 2026 High-Grade Antimony Continues at Trojan Prospect; Potentially Improving at Depth.)

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This momentum is reinforced by growing support at the state level. In April, the Victorian Government launched the Advancing Antimony Grants Program - a $1 million fund supporting early-stage business case work for downstream antimony processing in the state. The Geological Survey of Victoria and Geoscience Australia have also begun a region-wide airborne electromagnetic survey across central Victoria (June–November 2026), aimed at improving the geological picture around the state's antimony occurrences. With central Victoria already home to the largest antimony deposit in the country and Victoria the nation's only current antimony producer, this growing government support adds further weight to the strategic case for Lauriston, particularly as our Trojan results continue to build the picture of a significant gold-antimony system.

Important note on analogies

References to Fosterville, Costerfield, and Sunday Creek are geological context only. Mineralisation at those projects does not guarantee similar results at Lauriston.

-Ends-

Released with the authority of the board of Amara Minerals Limited.

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ABOUT AMARA MINERALS

Amara Minerals Limited (ASX:AM3) is an Australian mineral exploration company advancing high-grade exploration at the recently acquired Lauriston and Apollo Gold and Antimony Projects in Victoria. The Company also holds a highly prospective lithium portfolio in Brazil.

The **Lauriston Gold and Antimony Project**, acquired in 2025, is a 28,700-hectare tenement adjacent to the Fosterville Mine. It hosts the high-grade Comet discovery, with drill results including 8.0m at 104 g/t Au and 5.9m at 15.3 g/t Au. With minimal historical drilling and a structural setting comparable to Fosterville's Swan Zone, Lauriston offers strong near-term exploration upside.

These results were previously disclosed in the Company's ASX announcement dated 8 May 2025 titled "Adelong Gold Enters into an Agreement to Acquire High-Grade Lauriston Gold Project, Victoria, Australia". The Company confirms it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

The **Apollo Gold and Antimony Project**, also acquired in 2025, lies within Victoria's highly prospective Melbourne Zone and demonstrates strong bulk-tonnage gold potential, with mineralisation open at depth and along strike. The project also hosts antimony-bearing stibnite, similar to that at the nearby Costerfield and Sunday Creek deposits.

Complementing its gold strategy, Amara Minerals also holds a **strategic lithium portfolio in Brazil**, including tenements in the renowned 'lithium valley' and the Borborema region. These assets provide significant exposure to the global energy transition, with early exploration already identifying promising lithium pegmatite targets. With a diversified portfolio, Amara Minerals is well-positioned for growth and long-term value creation.

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COMPETENT PERSONS STATEMENT

Information in this "ASX Announcement" relating to Exploration Results, Mineral Resources and geological data has been compiled by Mr. Ian Holland. Mr Ian Holland is a Fellow (#210118) of the Australasian Institute of Mining and Metallurgy. He is the Managing Director of Amara Minerals Ltd. Ian has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Ian Holland consents to the inclusion of the Exploration Results and Mineral Resources in the form and context it is presented in this market announcement under Listing Rule 5.22.

FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and

divestment of projects, joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this announcement to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

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